



KATHLEEN
McGUINNESS
DELAWARE
STATE AUDITOR

University of Delaware
State Funds Financial Statement Audit
Fiscal Year 2021

What Was Performed? A financial statement audit to review the University of Delaware's management and spending of state funds for fiscal year 2021.

Why This Engagement? This engagement was performed in accordance with 29 *Del. C.* §2906(h) and 14 *Del. C.* §5109. As required by 29 *Del. C.* §2906(h), an independent audit was conducted for the state-funded portion of the university's finances. Under Delaware Code, the State Auditor's Office and the University of Delaware jointly select the auditing firm.

What Was Found? It is my pleasure to report that the financial statements were presented fairly. Of the \$125.2 million of state general funds received, \$111.5 million was spent on payroll and benefits.

The Fiscal Year 2021 State of Delaware Funds Financial Statement Audit for the University of Delaware can be found on our website [here](#).

Please do not reply to this email. For any questions regarding the attached report, please contact State Auditor Kathleen McGuinness at Kathleen.Mcguinness@delaware.gov.
